

Senate Bill No. 30

CHAPTER 87

An act to add Section 5103 to the Revenue and Taxation Code, relating to taxation.

[Approved by Governor June 30, 1998. Filed with
Secretary of State June 30, 1998.]

LEGISLATIVE COUNSEL'S DIGEST

SB 30, Kopp. Property taxation: refunds: credit substitution.

Existing property tax law sets forth requirements and procedures for the payment of refunds pursuant to the timely filing by a taxpayer of a sufficient claim, as provided, or pursuant to a legal action filed by the taxpayer.

This bill would, as provided, authorize a taxpayer and a county or city and county to enter into a written agreement pursuant to which credits against the payment of future property tax liabilities would be substituted for the payment to the taxpayer of refunds of amounts of tax and any interest accrued thereon.

The people of the State of California do enact as follows:

SECTION 1. Section 5103 is added to the Revenue and Taxation Code, to read:

5103. Notwithstanding any other provision of law, a taxpayer and the county or city and county may enter into a written settlement agreement to substitute credits against a taxpayer's future tax liabilities for the payment by the county or city and county to that taxpayer of refunds of tax and any interest accrued thereon. Interest may continue to accrue upon a substituted credit until that credit has been fully offset against future tax liabilities. The authority of a county or city and county to provide for tax credits in accordance with this section shall be vested in that branch of the county or city and county government that is authorized to settle legal disputes on behalf of the county or city and county.

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